



Public Facilities Financing Authority of the City of San Diego

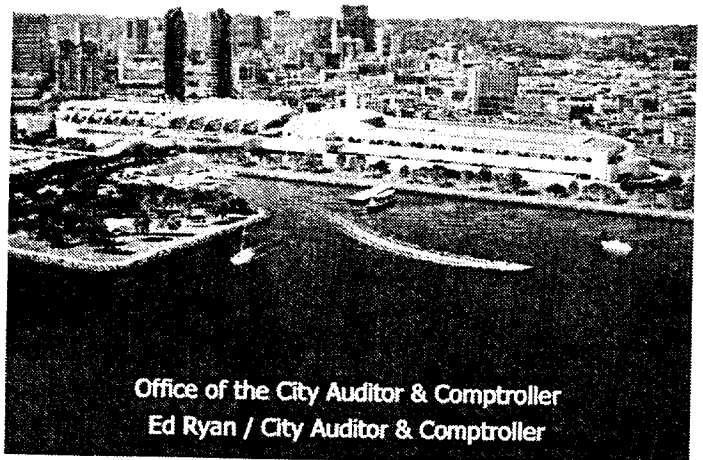
Annual Financial Report

Fiscal Year Ended / June 30, 2002

Annual Financial Report

Fiscal Year Ended
June 30, 2001

Public Facilities Financing Authority of the City of San Diego



Office of the City Auditor & Comptroller
Ed Ryan / City Auditor & Comptroller

PUBLIC FACILITIES FINANCING AUTHORITY
ANNUAL FINANCIAL REPORT

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**PUBLIC FACILITIES FINANCING AUTHORITY
ROSTER OF OFFICIALS**

BOARD OF DIRECTORS

Chairman	Joseph W. Craver
Vice-Chairman	Samuel Brown
Director	Michael T. Uberuaga
Secretary/Treasurer	Ed Ryan
Secretary	L. Renee Comeau

Ex-Officio General Counsel	Casey Gwinn
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THE CITY OF SAN DIEGO

November 27, 2002

Honorable Mayor,
City Council, and Members of the Board
San Diego, California

This Annual Financial Report covers financial activities of the Public Facilities Financing Authority for the fiscal year ended June 30, 2002, and is prepared in accordance with provisions of Sections 9 of the Joint Exercise of Powers Agreement between the City of San Diego and the Redevelopment Agency of the City of San Diego dated May 14, 1991.

The covenants entered into by the Public Facilities Financing Authority, relating to the outstanding revenue bonds and certificates of participation issued, have been complied with in all respects.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Ed Ryan".

Ed Ryan
Secretary/Treasurer

v



Office of the Auditor and Comptroller

202 C Street • San Diego, CA 92101
Tel (619) 236-6310 Fax (619) 533-3998

FINANCIAL SECTION



CALDERON, JAHAM & OSBORN

AN ACCOUNTANCY CORPORATION

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
City of San Diego/Public Facilities Financing Authority
San Diego, California

We have audited the accompanying component unit financial statements of the City of San Diego/Public Facilities Financing Authority (the "Authority") as of and for the year ended June 30, 2002, as listed in the foregoing table of contents. These component unit financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these component unit financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the component unit financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the component unit financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall component unit financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such component unit financial statements present fairly, in all material respects, the financial position of the Authority as of June 30, 2002 and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 27, 2002, on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in accordance with this report in considering the results of our audit.

As described in Note 1 to the basic financial statements, the Authority adopted Statements of the Governmental Accounting Standards Board No. 34, Basic Financial Statements – and Management's Discussion and Analysis – For State and Local Governments; No. 37, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus; and, No. 38, Certain Financial Statement Note Disclosures.

The scope of our audit did not include the supplemental information listed in the foregoing table of contents. Such information has not been subjected to the auditing procedures applied in the audit of the component unit financial statements and, accordingly, we express no opinion on it.

November 27, 2002

Calderon, Jaham + Osborn

Comerica Bank Tower
600 "B" Street, Suite 1900
San Diego, CA 92101
Phone: (619) 234-5137
Fax: (619) 234-5162
E-mail: cjo@cjo.com

P.O. Box 1039
1236 State Street
El Centro, CA 92243
Phone: (760) 352-6022
Fax: (760) 352-2492
E-mail: cjocpas@thegrid.net

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Public Facilities Financing Authority (Authority), we offer readers of the Authority financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2002. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our Letter of Transmittal, which can be found on pages V of this report.

For the fiscal year ended June 30, 2002, the Authority adopted Governmental Accounting Standards Board (GASB) Statement No. 34 "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments", GASB Statement No. 37 "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus", and GASB Statement No. 38 "Certain Financial Statement Note Disclosures."

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of three components: (1) Government-Wide Financial Statements, (2) Fund Financial Statements, and (3) Notes to the Financial Statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The Government-Wide Financial Statements are designed to provide readers with a broad overview of the Authority's finances, in a manner similar to a private-sector business.

The Statement of net assets presents information on all of the Authority's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The Statement of Activities presents information showing changes in the Authority's net assets during the most recent fiscal year. All changes in net assets are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

Both of the Government-Wide Financial Statements distinguish functions of the Authority that are principally supported by intergovernmental revenues (governmental activities). The governmental activities of the Authority include Interest on Long-Term Debt. The Authority does not engage in business-type activities.

The government-wide financial statements exclusively present the Authority with no legally separate, discretely presented component units. The government-wide financial statements can be found on pages 8-13 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the Authority are combined into the governmental funds category.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances are reconciled within the government-wide statements to provide a comparison between governmental funds and governmental activities.

The Authority maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the Special Revenue Fund, Debt Service Funds and Capital Projects Funds, which are considered to be Major Funds.

The basic governmental fund financial statements can be found on pages 8-13 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 14-23 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Since this is the first year of implementing and presenting government-wide financial reporting, prior year comparisons will begin next fiscal year. For the current fiscal year amounts will be presented for fiscal year 2002. As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Authority, assets exceeded liabilities by \$108,122,474 at the close of the most recent fiscal year.

Although the Authority's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

PUBLIC FACILITIES FINANCING AUTHORITY NET ASSETS

	Governmental Activities 2002
Current and other assets	\$ 1,477,252,905
TOTAL ASSETS	1,477,252,905
Current and other liabilities	23,315,431
Long-Term Debt Due within One Year	27,010,000
Sewer Revenue Bonds	1,031,245,000
Stadium Lease Revenue Bonds	63,945,000
Fire & Life Lease Revenue Bonds	25,070,000
Ballpark Lease Revenue Bonds	169,685,000
Refunding Revenue Bonds	28,860,000
TOTAL LIABILITIES	1,369,130,431
Net Assets:	
Restricted for Debt Service	37,129,743
Restricted for Capital Projects	70,936,863
Unrestricted	55,868
TOTAL NET ASSETS	\$ 108,122,474

Governmental Activities. Governmental activities increased the Authority's net assets by \$69,410,130. Key elements of this increase are as follows:

PUBLIC FACILITIES FINANCING AUTHORITY CHANGES IN NET ASSETS

	Governmental Activities 2002
Revenues:	
Revenues from Use of Money	\$ 1,028,551
Lease Revenue	1,406,506
Installment purchase payments from the City of San Diego	56,733,051
Revenue from Private Sources	58,853,823
Total Revenues	<u>118,021,931</u>
Expenditures:	
Capital projects	8,258,887
General Government	8,541,387
Parks, Recreation, and Culture	10,185,244
Issuance, Bond and Notes	
Interest on Long-Term Debt	<u>63,833,983</u>
Total Expenses	<u>90,819,501</u>
Other Financing Sources (Uses):	
Transfers to primary government	(21,909,989)
Transfers from primary government	59,074,182
Transfers to other funds	(1,429,267)
Transfers from other funds	<u>6,472,774</u>
Total Other Financing Sources (Uses)	<u>42,207,700</u>
Change in Net Assets	69,410,130
Net Assets – July 1, 2001, as restated	<u>38,712,344</u>
Net Assets – June 30, 2002	<u>\$108,122,474</u>

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the Authority's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Authority's financing requirements.

As of the end of the current fiscal year, the Authority's governmental funds reported combined ending fund balances of \$309,547,969, of which \$284,380,717 is reserved to indicate that it is not available for new spending because it has already been committed to pay debt service, and is reserved for encumbrances.

The Debt Service Funds have a total fund balance of \$101,686,084, of which \$101,537,563 is reserved for payment of debt service. The net increase in fund balance during the current year in the fund was \$36,436,058.

The Capital Projects Funds have a total fund balance of \$207,805,882, of which \$182,843,019 is

reserved for encumbrances. The net increase in fund balance during the current year in the fund was \$207,805,882.

The other governmental funds have a total fund balance of \$56,003, of which \$55,868 is designated for subsequent years' expenditures. The net increase in fund balance during the current year in the fund was \$41,955.

Long-Term Debt. At the end of the current fiscal year, the Authority had total debt outstanding of \$1,345,815,000.

PUBLIC FACILITIES FINANCING AUTHORITY OUTSTANDING DEBT

	Governmental Activities 2002
Sewer Revenue Bonds	\$ 1,055,245,000
Stadium Lease Revenue Bonds	64,955,000
Fire & Life Lease Revenue Bonds	25,070,000
Ballpark Lease Revenue Bonds	169,685,000
Refunding Revenue Bonds	30,860,000
TOTAL OUTSTANDING DEBT	<u>\$ 1,345,815,000</u>

Additional information on the City's long-term debt can be found in note 6 on page 19 of this report.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Authority's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the City Auditor & Comptroller, 202 C Street, City of San Diego, California 92101. E-mail address to the City Auditor & Comptroller@sandiego.gov.

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF NET ASSETS AND GOVERNMENTAL FUNDS BALANCE SHEET June 30, 2002

	Total Governmental Funds	Adjustments	Statement of Net Assets
ASSETS AND OTHER DEBITS			
Cash or Equity in Pooled Cash and Investments	\$ 21,580,759	\$ -	\$ 21,580,759
Investments at Fair Value	295,501,133	-	295,501,133
Advances to Other Funds.....	151,635	-	151,635
Accrued Interest Receivable.....	1,597,170	-	1,597,170
Leases Receivable	-	109,666,566	109,666,566
Lease Interest Receivable.....	-	7,401,961	7,401,961
Installment Purchase Agreement Receivable	-	1,034,722,939	1,034,722,939
Installment Purchase Agreement Interest Receivable.....	-	6,630,742	6,630,742
TOTAL ASSETS AND OTHER DEBITS.....	<u>\$ 318,830,697</u>	<u>\$ 1,158,422,208</u>	<u>\$ 1,477,252,905</u>
LIABILITIES			
Accounts Payable	\$ 8,376,475	\$ -	\$ 8,376,475
Interest Payable	-	14,032,703	14,032,703
Due to Other Funds	906,253	-	906,253
Long-Term Debt Due within One Year	-	27,010,000	27,010,000
Sewer Revenue Bonds	-	1,031,245,000	1,031,245,000
Stadium Lease Revenue Bonds	-	63,945,000	63,945,000
Fire & Life Lease Revenue Bonds	-	25,070,000	25,070,000
Ballpark Lease Revenue Bonds	-	169,685,000	169,685,000
Refunding Revenue Bonds	-	28,860,000	28,860,000
TOTAL LIABILITIES	<u>9,282,728</u>	<u>1,359,847,703</u>	<u>1,369,130,431</u>
FUND EQUITY			
Fund Balances:			
Reserved for Encumbrances	182,843,019	(182,843,019)	-
Reserved for Debt Service	101,537,698	(101,537,698)	-
Unreserved:			
Undesignated	531,521	(531,521)	-
Designated for Unrealized Gains	291,961	(291,961)	-
Designated for Subsequent Years' Expenditures	24,343,770	(24,343,770)	-
TOTAL FUND EQUITY	<u>309,547,969</u>	<u>(309,547,969)</u>	<u>-</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 318,830,697</u>		
Net Assets:			
Restricted for Debt Service.....		37,129,743	37,129,743
Restricted for Capital Projects.....		70,936,863	70,936,863
Restricted for Capital Projects.....		55,868	55,868
TOTAL NET ASSETS.....		<u>108,122,474</u>	<u>108,122,474</u>

See Notes to Financial Statements

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Year ended June 30, 2002**

	Total Governmental Funds	Adjustments	Statement of Net Activities
REVENUES			
Earned Income on Investments	\$ 1,028,551	\$ -	\$ 1,028,551
Lease Payments from the City of San Diego	5,344,243	(3,937,737)	1,406,506
Installment Purchase Payments from the City of San Diego	76,009,293	(19,276,242)	56,733,051
Revenue from Private Sources	<u>58,853,823</u>	<u>-</u>	<u>58,853,823</u>
TOTAL REVENUES	<u>141,235,910</u>	<u>(23,213,979)</u>	<u>118,021,931</u>
EXPENDITURES			
Capital Projects	27,602,785	(19,343,898)	8,258,887
General Government	9,078,724	(537,337)	8,541,387
Parks, Recreation, and Culture	10,185,244	-	10,185,244
Debt Service:			
Principal	26,920,000	(26,920,000)	-
Interest	<u>60,127,962</u>	<u>3,706,021</u>	<u>63,833,983</u>
TOTAL EXPENDITURES	<u>133,914,715</u>	<u>(43,095,214)</u>	<u>90,819,501</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>7,321,195</u>	<u>19,881,235</u>	<u>27,202,430</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from Revenue Bonds	194,755,000	(194,755,000)	-
Transfers to Primary Government	(21,909,989)	-	(21,909,989)
Transfers from Primary Government	59,074,182	-	59,074,182
Transfers to Other Funds	(1,429,267)	-	(1,429,267)
Transfers from Other Funds	<u>6,472,774</u>	<u>-</u>	<u>6,472,774</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>236,962,700</u>	<u>(194,755,000)</u>	<u>42,207,700</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	244,283,895	(174,873,765)	69,410,130
Fund Balances/Net Assets, Beginning of Year	<u>65,264,074</u>	<u>(26,551,730)</u>	<u>38,712,344</u>
FUND BALANCES/NET ASSETS, END OF YEAR	\$ <u>309,547,969</u>		\$ <u>108,122,474</u>

See Notes to Financial Statements

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

COMBINED BALANCE SHEET - GOVERNMENTAL FUNDS June 30, 2002

	Special Revenue Fund 1915 Refunding Bonds	Series 1993 Sewer Revenue Bonds	Series 1995 Sewer Revenue Bonds	Debt Service Funds Series 1997 Sewer Revenue Bonds	Series 1999 Sewer Revenue Bonds	Series 1996A Lease Revenue Bonds
ASSETS AND OTHER DEBITS						
Cash or Equity in Pooled Cash and Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments at Fair Value	56,003	2,187	3,063	2,107	20,517,415	6,029,669
Advances to Other Funds.....	-	-	-	-	-	-
Accrued Interest Receivable.....	-	-	-	-	-	-
Leases Receivable	-	-	-	-	-	-
Lease Interest Receivable.....	-	-	-	-	-	-
Installment Purchase Agreement Receivable	-	-	-	-	-	-
Installment Purchase Agreement Interest Receivable.....	-	-	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS.....	\$ 56,003	\$ 2,187	\$ 3,063	\$ 2,107	\$ 20,517,415	\$ 6,029,669
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Payable	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Long-Term Debt Due within One Year	-	-	-	-	-	-
Sewer Revenue Bonds	-	-	-	-	-	-
Stadium Lease Revenue Bonds	-	-	-	-	-	-
Fire & Life Lease Revenue Bonds	-	-	-	-	-	-
Ballpark Lease Revenue Bonds	-	-	-	-	-	-
Refunding Revenue Bonds	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-
FUND EQUITY						
Fund Balances:						
Reserved for Encumbrances	-	-	-	-	-	-
Reserved for Debt Service	135	2,187	3,063	2,107	20,517,415	6,029,669
Unreserved:						
Undesignated	-	-	-	-	-	-
Designated for Unrealized Gains	-	-	-	-	-	-
Designated for Subsequent Years' Expenditures	55,868	-	-	-	-	-
TOTAL FUND EQUITY	56,003	2,187	3,063	2,107	20,517,415	6,029,669
TOTAL LIABILITIES AND FUND EQUITY	\$ 56,003	\$ 2,187	\$ 3,063	\$ 2,107	\$ 20,517,415	\$ 6,029,669

See Notes to Financial Statements

1915 Act Refunding Bonds	Debt Service Funds		Capital Projects Fund		Total Governmental Funds
	Series 2002 Ballpark Bonds	Series 2002B Fire & Life Safety Bonds	Series 2002 Ballpark Bonds	Series 2002B Fire & Life Safety Bonds	
\$ -	\$ -	\$ -	\$ -	\$ 21,580,759	\$ 21,580,759
36,557,146	35,458,945	2,653,141	193,961,142	260,315	295,501,133
-	-	-	-	151,635	151,635
1,003	461,408	-	1,134,759	-	1,597,170
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 36,558,149</u>	<u>\$ 35,920,353</u>	<u>\$ 2,653,141</u>	<u>\$ 195,095,901</u>	<u>\$ 21,992,709</u>	<u>\$ 318,830,697</u>

\$ -	\$ -	\$ -	\$ 8,376,475	\$ -	\$ 8,376,475
-	-	-	-	-	-
-	-	-	16,173	890,080	906,253
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	8,392,648	890,080	9,282,728

-	-	-	182,056,251	786,768	182,843,019
36,558,149	35,771,832	2,653,141	-	-	101,537,698
-	-	-	119,571	411,950	531,521
-	148,521	-	143,440	-	291,961
-	-	-	4,383,991	19,903,911	24,343,770
<u>36,558,149</u>	<u>35,920,353</u>	<u>2,653,141</u>	<u>186,703,253</u>	<u>21,102,629</u>	<u>309,547,969</u>
<u>\$ 36,558,149</u>	<u>\$ 35,920,353</u>	<u>\$ 2,653,141</u>	<u>\$ 195,095,901</u>	<u>\$ 21,992,709</u>	<u>\$ 318,830,697</u>

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE GOVERNMENTAL FUNDS Year Ended June 30, 2002

	Special Revenue Fund 1915 Refunding Bonds	Series 1993 Sewer Revenue Bonds	Series 1995 Sewer Revenue Bonds	Debt Service Funds Series 1997 Sewer Revenue Bonds	Series 1999 Sewer Revenue Bonds	Series 1996A Lease Revenue Bonds
REVENUES						
Earned Income on Investments	\$ 334	\$ 2,792	\$ 3,979	\$ 2,760	\$ 1,018,906	\$ 444,784
Lease Payments from the City of San Diego	-	-	-	-	-	5,344,243
Installment Purchase Payments from the City of San Diego	-	16,314,434	23,572,903	16,632,668	19,489,288	-
Revenue from Private Sources	-	-	-	-	-	-
TOTAL REVENUES	<u>334</u>	<u>16,317,226</u>	<u>23,576,882</u>	<u>16,635,428</u>	<u>20,508,194</u>	<u>5,789,027</u>
EXPENDITURES						
Capital Projects	-	-	-	-	-	-
General Government	308,677	-	-	-	-	-
Parks, Recreation, and Culture	-	-	-	-	-	-
Debt Service:						
Principal	-	5,645,000	7,200,000	4,565,000	5,635,000	950,000
Interest	-	10,675,776	16,381,879	12,073,875	14,877,355	4,822,137
TOTAL EXPENDITURES	<u>308,677</u>	<u>16,320,776</u>	<u>23,581,879</u>	<u>16,638,875</u>	<u>20,512,355</u>	<u>5,772,137</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(308,343)</u>	<u>(3,550)</u>	<u>(4,997)</u>	<u>(3,447)</u>	<u>(4,161)</u>	<u>16,890</u>
OTHER FINANCING SOURCES (USES)						
Proceeds from Revenue Bonds	-	-	-	-	-	-
Transfers to Primary Government	-	-	-	-	-	-
Transfers from Primary Government	350,298	-	-	-	-	-
Transfers to Other Funds	-	-	(1)	-	(1,015,660)	(413,606)
Transfers from Other Funds	-	-	1	-	1,015,660	413,606
TOTAL OTHER FINANCING SOURCES (USES)	<u>350,298</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>41,955</u>	<u>(3,550)</u>	<u>(4,997)</u>	<u>(3,447)</u>	<u>(4,161)</u>	<u>16,890</u>
Fund Balances, Beginning of Year	14,048	5,737	8,060	5,554	20,521,576	6,012,779
FUND BALANCES, END OF YEAR	<u>56,003</u>	<u>\$ 2,187</u>	<u>\$ 3,063</u>	<u>\$ 2,107</u>	<u>\$ 20,517,415</u>	<u>\$ 6,029,669</u>

See Notes to Financial Statements

1915 Act Refunding Bonds	Debt Service Funds		Capital Projects Fund		Total Governmental Funds
	Series 2002 Ballpark Bonds	Series 2002B Fire & Life Safety Bonds	Series 2002 Ballpark Bonds	Series 2002B Fire & Life Safety Bonds	
\$ (2,669,296) \$	604,081 \$	44,950 \$	1,575,261 \$	- \$	1,028,551
-	-	-	-	-	5,344,243
-	-	-	-	-	76,009,293
-	-	-	58,853,823	-	58,853,823
(2,669,296)	604,081	44,950	60,429,084	-	141,235,910
-	-	-	26,712,705	890,080	27,602,785
28,650	-	-	8,204,060	537,337	9,078,724
-	-	-	10,185,244	-	10,185,244
2,925,000	-	-	-	-	26,920,000
1,365,177	-	(68,237)	-	-	60,127,962
4,318,827	-	(68,237)	45,102,009	1,427,417	133,914,715
(6,988,123)	604,081	113,187	15,327,075	(1,427,417)	7,321,195
-	35,316,272	2,539,954	134,368,728	22,530,046	194,755,000
(193,555)	-	-	(21,716,434)	-	(21,909,989)
-	-	-	58,723,884	-	59,074,182
-	-	-	-	-	(1,429,267)
5,043,507	-	-	-	-	6,472,774
4,849,952	35,316,272	2,539,954	171,376,178	22,530,046	236,962,700
(2,138,171)	35,920,353	2,653,141	186,703,253	21,102,629	244,283,895
38,696,320	-	-	-	-	65,264,074
\$ 36,558,149 \$	\$ 35,920,353 \$	\$ 2,653,141 \$	\$ 186,703,253 \$	\$ 21,102,629 \$	\$ 309,547,969

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2002

1. ORGANIZATION AND OPERATIONS

The Public Facilities Financing Authority (the "Authority") was established in 1991 by a Joint Exercise of Powers Agreement between the City of San Diego (the "City") and the Redevelopment Agency of the City of San Diego. The Authority was created to acquire, construct, maintain, repair, manage, operate and control facilities for public capital improvements.

As of July 1, 2001, the Corporation adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - For State and Local Governments"; GASB Statement No. 37, "Basic Financial Statements - Management's Discussion and Analysis - for State and Local Governments: Omnibus"; and GASB Statement No. 38, "Certain Financial Note Disclosures."

Since the City exercises oversight responsibility over the Authority, it is a component unit of the reporting entity of the City.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Authority conform to accounting principles generally accepted in the United States of America ("GAAP") as applicable to governmental units. The following is a summary of the more significant of such policies:

a. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities and Changes in Net Assets) report information on all of the activities of the Authority. Governmental activities are supported by contributions from the City of San Diego. The Authority does not have business-type activities to separate from the governmental activities within the government-wide statements.

The Statement of Activities and Changes in Net Assets demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment.

Separate fund financial statements are provided for the governmental fund (i.e. Balance Sheet, Statement of Revenues, Expenditures and Changes in Fund Balance and the Budgetary Basis Statement of Revenues, Expenditures and Changes in Fund Balance).

b. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recognized when the related fund liability is incurred except for principal and interest of general long-term debt which are recognized when due.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The following are the Authority's Governmental Fund Types:

- Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than those for major capital projects) that are legally restricted to expenditures for specific purposes.
- Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of general Long-Term debt principal, interest and related costs.
- Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

c. Cash and Investments

At July 1, 1997, the City and the Authority adopted Government Accounting Standards Board (GASB) Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools," which requires certain investments to be reported at fair value. At June 30, 2002, all such investments are presented at fair value.

d. Budgets

Budgets are prepared by the Authority for the Debt Service Fund and the Capital Projects Fund. Such budgets are prepared and approved at or prior to each regular meeting of the Authority's Board for the ensuing fiscal year.

The budgets are prepared on the modified accrual basis of accounting, except that encumbrances outstanding at year-end are considered as expenditures. Budgetary control is generally maintained at the appropriations level.

e. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of certain assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the related reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Management believes that the estimates are reasonable.

f. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the Capital Projects Fund. Encumbrances outstanding at year-end are reported as reservations of fund balance since the commitments will be honored through subsequent years' continuing appropriations. Encumbrances do not constitute expenditures or liabilities in the GAAP basis financial statements.

3. RECONCILIATION OF GOVERNMENT WIDE AND FUND FINANCIAL STATEMENTS

- a. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets.

The government-wide Statement of Net Assets includes adjustments between Total Fund Balance - Governmental Funds and Total Net Assets - Governmental Activities.

Lease and installment purchase agreement receivables are needed for the repayment of long-term liabilities not due in the current period and therefore not reported in the fund financial statements. The details of this \$1,158,422,208 difference are as follows:

Leases Receivable	\$ 109,666,566
Lease Interest Receivable	7,401,961
Installment Purchase Agreement Receivable	1,034,722,939
Installment Purchase Agreement Interest Receivable	<u>6,630,742</u>
Net adjustment to increase Total Fund Balance - Governmental Funds to arrive at Total Net Assets - Governmental Activities	<u>\$1,158,422,208</u>

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. The details of this \$1,359,847,703 difference are as follows:

Interest Payable	\$ 14,032,703
Long-Term Debt Due Within One Year	27,010,000
Sewer Revenue Bonds	1,031,245,000
Stadium Lease Revenue Bonds	63,945,000
Fire & Life Safety Lease Revenue Bonds	25,070,000
Ballpark Lease Revenue Bonds	169,685,000
Refunding Revenue Bonds	<u>28,860,000</u>
Net adjustment to decrease Total Fund Balance - Governmental Funds to arrive at Total Net Assets - Governmental Activities	<u>\$1,359,847,703</u>

- b. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities.

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while expenditure of those resources and the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. These transactions, however, have no effect on net assets.

Lease Payments	\$ (3,937,737)
Installment Purchase Payments	(19,276,242)
Capital Projects	19,343,898
General Government	537,337
General Obligation Debt	26,920,000
Interest Expense	(3,706,021)
Proceeds from Revenue Bonds	<u>(194,755,000)</u>
Net adjustment to decrease Net changes in Fund Balances - Total Governmental Funds to arrive at changes in Net Assets of Governmental Activities	<u>\$(174,873,765)</u>

3. RECONCILIATION OF GOVERNMENT WIDE AND FUND FINANCIAL STATEMENTS (Continued)

Another adjustment states that capital assets should not include the unspent proceeds of capital debt, nor should the outstanding principal of capital-related debt include the debt associated with unspent proceeds.

Unspent Proceeds at June 30, 2002	\$ (26,551,730)
Net Adjustment to decrease Net Changes in Fund Balances - Total Governmental Funds to Arrive at Changes in Net Assets of Governmental Activities	<u>\$ (26,551,730)</u>

4. CASH AND INVESTMENTS**a. Cash or Equity in Pooled Cash and Investments**

As provided for by the Government Code, the cash balance of substantially all City funds and certain entities are pooled and invested by the City Treasurer for the purpose of increasing interest earnings through investment activities. The District's net share of the total pooled cash and investments is included in the accompanying combined balance sheet under the caption "Cash or Equity in Pooled Cash and Investments". Interest earned on pooled investments is deposited to certain participating City funds and entities, including the District, based upon each fund's and each entity's average daily deposit balance during the allocation period with all remaining interest deposited to the City's General Fund.

The City may transact business only with banks, savings and loans, and investment securities dealers who are primary dealers regularly reporting to the New York Federal Reserve Bank. Exceptions to this rule can be made only upon written authorization of the City Treasurer. Authorized cash deposits and investments are governed by state law, as well as by the City's own written investment policy. Within the context of these limitation, permissible investments include (1) obligations of the U.S. government and federal agencies, (2) commercial paper rated A-1 by Standard & Poor's Corporation or P-1 by Moody's Commercial Paper Record, (3) bankers' acceptances, (4) negotiable and/or non-negotiable time deposits issued by a nationally or state chartered bank or a state or federal savings and loan association, (5) repurchase and reverse repurchase agreements, (6) the local agency investment fund established by the state treasurer, and (7) financial futures contracts in any of the other authorized investments which are used to offset an existing financial position and not for outright speculation.

b. Investments

Investments are stated at cost or amortized cost which approximates market. Gains or losses on investments are recognized upon sale of the investments. Investments at June 30, 2002 consist of United States Treasury securities with a fair value of \$295,501,133. The City intends to hold its investments in United States Government Securities until maturity.

Deposits and investments are generally exposed to two types of risk; credit risk and market risk. Credit risk is the risk that a governmental entity will not be able (a) to recover deposits if the depository financial institution fails or (b) to recover the value of investment or collateral securities that are in the possession of an outside party if the counterparty to the investment or deposit transaction fails. Market risk is the risk that the value of an investment will decline.

In accordance with governmental reporting standards, the Authority has classified its deposits by categories of credit risk. Classification in category 1 indicates that the exposure of deposits to potential credit risk is low. The level of potential credit risk is higher for deposits classified in category 2, and highest for those in category 3.

4. CASH AND INVESTMENTS (Continued)

Deposits may be categorized as follows: (1) Insured or collateralized with securities held by the entity or by its agent in the entity's name, (2) Collateralized with securities held by the pledging financial institution's trust department or agent in the entities name, (3) Uncollateralized.

Investments may be categorized as follows: (1) Insured or registered, or securities held by the entity or its agent in the entity's name, (2) Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the entity's name, (3) Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the entity's name.

Aggregate cash or equity in pooled cash and investments and investments are as follows at June 30, 2002:

	<u>Total</u>
Cash or equity in pooled cash and investments:	
City of San Diego cash and investment pool	\$ 21,580,759
Investments	<u>295,501,133</u>
Total	<u>\$317,081,892</u>

In accordance with governmental reporting standards, deposits and investments are subject to credit risk categorization. Information pertaining to the City's cash and investment pool may be found in the City's Comprehensive Annual Financial Report.

	<u>Category</u>			<u>Fair Value</u>
	<u>1</u>	<u>2</u>	<u>3</u>	
<u>Investments</u>				
U.S. Government Securities/				
Other Investments	\$ 0	\$258,943,987	\$ 0	\$258,943,987
Reassessment District Bonds	<u>\$ 0</u>	<u>\$ 36,557,146</u>	<u>\$ 0</u>	<u>\$ 36,557,146</u>
Total Investments	<u>\$ 0</u>	<u>\$295,501,133</u>	<u>\$ 0</u>	<u>\$295,501,133</u>

5. RECEIVABLES

The Authority has an installment purchase agreement with the City for the acquisition, construction, installation, and improvement of its wastewater system. The Authority obtained financing for the project through the issuance of bonds (see Note 6) secured by installment payments made by the City to the Authority. The City has pledged revenues from its wastewater system to finance these installment payments in an amount equal to the principal and interest requirements of the associated bonds. The total amount of the installment purchase receivables expected to be received within one year is \$77,045,935.

The Authority leases the Stadium facilities to the City under an agreement which provides for annual rental payments sufficient to meet the annual principal and interest payments on the Authority's revenue bonds, plus administrative and operating expenses. Rental income is pledged as collateral for the bonded indebtedness. Since the Stadium and facilities will revert to the City when the bonds have been paid, the lease has been classified and accounted for as a capital lease. The total amount of the capital lease receivables expected to be received within one year is \$5,770,388.

5. RECEIVABLES (Continued)

The Authority has refunded outstanding assessment district bonds issued to provide for the construction of necessary public improvements within seven assessment districts. The Authority obtained financing for the refunding through the issuance of special assessment bonds (see Note 6) secured by unpaid reassessments against those properties. The amount of special assessments receivable expected to be received in the current period is \$3,254,397.

The Authority has entered into the Ballpark Facility Lease and the Assignment Agreement, for the use and possession of the leased property during each annual period which provides for annual rental payments sufficient to meet the annual principal and interest payments on the Authority's revenue bonds, plus administrative and operating expenses. The total amount of the lease receivables expected to be received within one year is \$12,915,275.

The Authority has entered into a site lease agreement with the City to finance certain real property and improvements to certain Fire and Life Safety facilities which provides for annual rental payments sufficient to meet the annual principal and interest payments on the Authority's revenue bonds, plus administrative and operating expenses. The total amount of the lease receivables expected to be received within one year is \$988,891.

6. LONG-TERM DEBT

Long-term debt consists of sewer revenue bonds, stadium lease revenue bonds, refunding revenue bonds, ballpark revenue bonds, and fire and life safety bonds. A summary of these obligations recorded in the Long-Term Debt Account Group at June 30, 2002 is as follows:

<u>Type of Obligation</u>	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Original Amount</u>	<u>Balance June 30, 2002</u>
Sewer Revenue Bonds issued October 12, 1993	2.80-5.25%	2023	\$ 250,000,000	\$ 207,540,000
Sewer Revenue Bonds issued December 1, 1995	3.90-6.00	2025	350,000,000	316,735,000
Sewer Revenue Bonds Series A, issued February 1, 1997	3.70-5.61	2027	183,000,000	167,550,000
Sewer Revenue Bonds Series B, issued February 1, 1997	3.70-5.61	2027	67,000,000	61,340,000
Sewer Revenue Bonds Series A, issued March 1, 1999	3.50-5.125	2029	203,350,000	194,670,000
Sewer Revenue Bonds Series B, issued March 1, 1999	3.50-5.125	2029	112,060,000	107,410,000
Lease Revenue Bonds issued December 1, 1996	3.70-5.10	2027	68,425,000	64,955,000
1915 Act Refunding Revenue Bonds Series A, issued February 25, 1999	2.75 - 4.75	2017	30,515,000	24,685,000
1915 Act Refunding Revenue Bonds Series B, issued February 25, 1999	3.50 - 5.10	2017	7,630,000	6,175,000

6. LONG-TERM DEBT (Continued)

<u>Type of Obligation</u>	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Original Amount</u>	<u>Balance June 30, 2002</u>
Ballpark Bonds, Series 2002 issued February 15, 2002	7.15 - 7.70	2032	169,685,000	169,685,000
Fire & Life Safety Bonds, Series 2002 Series B, issued February 15, 2002	3.55 - 7.00	2032	<u>25,070,000</u>	<u>25,070,000</u>
Total			<u>\$1,466,735,000</u>	<u>\$1,345,815,000</u>

The following is a summary of changes in long-term debt for the year ended June 30, 2002:

<u>Type of Obligation</u>	<u>Balance July 1, 2001</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2002</u>	<u>Due Within One Year</u>
Sewer Revenue Bonds Series 1993	\$ 213,185,000	\$ 0	\$5,645,000	\$ 207,540,000	\$16,318,041
Sewer Revenue Bonds, Series 1995	323,935,000	0	7,200,000	316,735,000	23,582,279
Sewer Revenue Bonds, Series 1997A	170,890,000	0	3,340,000	167,550,000	12,177,851
Sewer Revenue Bonds, Series 1997B	62,565,000	0	1,225,000	61,340,000	4,457,446
Sewer Revenue Bonds, Series 1999A	198,330,000	0	3,660,000	194,670,000	13,203,203
Sewer Revenue Bonds, Series 1999B	109,385,000	0	1,975,000	107,410,000	7,307,115
Lease Revenue Bonds, Series 1996A	65,905,000	0	950,000	64,955,000	5,770,388
Refunding Revenue Bonds Series 1999A	27,020,000	0	2,335,000	24,685,000	2,567,945
Refunding Revenue Bonds Series 1999B	6,765,000	0	590,000	6,175,000	686,452
Ballpark Revenue Bonds, Series 2002	0	169,685,000	0	169,685,000	12,915,275
Fire & Life Safety Bonds, Series 2002B	<u>0</u>	<u>25,070,000</u>	<u>0</u>	<u>25,070,000</u>	<u>988,891</u>
Total	<u>\$1,177,980,000</u>	<u>\$194,755,000</u>	<u>\$26,920,000</u>	<u>\$1,345,815,000</u>	<u>\$99,974,886</u>

6. LONG-TERM DEBT (Continued)

The annual requirements to amortize Sewer Revenue Bonds outstanding as of June 30, 2002, including interest payments to maturity, are as follows:

Year Ending June 30,	Sewer Revenue Bonds	
	Principal	Interest
2003	\$ 24,000,000	\$ 53,045,935
2004	25,030,000	52,020,423
2005	26,120,000	50,934,623
2006	27,390,000	49,661,963
2007	28,760,000	48,291,338
2008-2012	166,675,000	218,580,931
2013-2017	213,460,000	171,792,763
2018-2022	273,835,000	111,405,575
2023-2027	231,840,000	40,961,538
2028-2032	38,135,000	2,883,500
Total	<u>\$1,055,245,000</u>	<u>\$799,578,589</u>

The annual requirements to amortize Lease Revenue Bonds outstanding as of June 30, 2002, including interest payments to maturity, are as follows:

Year Ending June 30,	Lease Revenue Bonds	
	Principal	Interest
2003	\$ 1,010,000	\$ 4,760,388
2004	1,075,000	4,693,728
2005	1,150,000	4,621,703
2006	1,230,000	4,543,503
2007	1,310,000	4,459,248
2008-2012	8,070,000	20,787,513
2013-2017	11,405,000	17,449,193
2018-2022	16,325,000	12,532,014
2023-2027	23,380,000	5,475,005
2028-2032	0	0
Total	<u>\$64,955,000</u>	<u>\$79,322,295</u>

6. LONG-TERM DEBT (Continued)

The annual requirements to amortize Refunding Revenue Bonds outstanding as of June 30, 2002, including interest payments to maturity, are as follows:

Year Ending June 30,	1915 Refunding Revenue Bonds	
	Principal	Interest
2003	\$ 2,000,000	\$1,254,398
2004	2,075,000	1,180,748
2005	2,155,000	1,101,174
2006	2,235,000	1,017,103
2007	2,300,000	928,216
2008-2012	11,395,000	3,233,571
2013-2017	8,380,000	769,014
2018-2022	320,000	7,714
2023-2027	0	0
2028-2032	0	0
Total	<u>\$30,860,000</u>	<u>\$9,491,938</u>

The annual requirements to amortize Ballpark Revenue Bonds outstanding as of June 30, 2002 including interest payments to maturity, are as follows:

Year Ending June 30,	Ballpark Revenue Bonds	
	Principal	Interest
2003	\$ 0	\$ 12,915,275
2004	0	12,915,275
2005	0	12,915,275
2006	2,125,000	12,915,275
2007	2,275,000	12,763,338
2008-2012	14,060,000	61,132,220
2013-2017	20,040,000	55,153,145
2018-2022	28,900,000	46,289,645
2023-2027	41,760,000	33,424,545
2028-2032	60,525,000	14,671,195
Total	<u>\$169,685,000</u>	<u>\$275,095,188</u>

6. LONG-TERM DEBT (Continued)

The annual requirements to amortize Fire & Life Safety Bonds outstanding as of June 30, 2002 including interest payments to maturity, are as follows:

Year Ending June 30,	Fire & Life Safety Bonds	
	Principal	Interest
2003	\$ 0	\$ 988,891
2004	405,000	1,244,758
2005	430,000	1,216,408
2006	455,000	1,186,308
2007	475,000	1,154,458
2008-2012	2,760,000	5,346,255
2013-2017	3,435,000	4,719,253
2018-2022	4,345,000	3,844,895
2023-2027	5,585,000	2,660,250
2028-2032	<u>7,180,000</u>	<u>1,113,250</u>
Total	<u>\$25,070,000</u>	<u>\$23,474,726</u>

7. RESTATEMENT OF BEGINNING BALANCES

As a result of changes in accounting policies and implementation of GASB No. 34, the fund balances and net assets as of June 30, 2001 have been restated as follows:

	Governmental Funds
Fund Balances/net assets, June 30, 2001, as previously reported	\$65,264,074
Adjustment	<u>(26,551,730)</u>
Fund Balances/net assets, June 30, 2001, as restated	<u>\$38,712,344</u>



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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Board of Directors
City of San Diego/Public Facilities Financing Authority
San Diego, California

We have audited the component unit financial statements of City of San Diego/Public Facilities Financing Authority (the "Authority") as of and for the year ended June 30, 2002, and have issued our report thereon dated November 27, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Authority's component unit financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the component unit financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the Board of Directors, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

November 27, 2002

Calderon, Jaham + Osborn

**SUPPLEMENTAL INFORMATION
(UNAUDITED)**

STATEMENT OF BONDED DEBT
June 30, 2002SEWER REVENUE BONDS
SERIES 1993

Maturities	Original Amount	Rate of Interest	Outstanding 07/01/01	Retired 2001-2002	Outstanding 6/30/02
Issued October 12, 1993					
May 15, 1994.....	\$ 2,855,000	2.800%	\$ 0	\$ 0	\$ 0
May 15, 1995.....	4,360,000	3.250%	0	0	0
May 15, 1996.....	4,500,000	3.500%	0	0	0
May 15, 1997.....	4,660,000	3.500%	0	0	0
May 15, 1998.....	4,820,000	3.750%	0	0	0
May 15, 1999.....	5,000,000	4.000%	0	0	0
May 15, 2000.....	5,205,000	4.100%	0	0	0
May 15, 2001.....	5,415,000	4.200%	0	0	0
May 15, 2002.....	5,645,000	4.300%	5,645,000	5,645,000	0
May 15, 2003.....	5,885,000	4.400%	5,885,000	0	5,885,000
May 15, 2004.....	6,145,000	4.500%	6,145,000	0	6,145,000
May 15, 2005.....	6,420,000	4.625%	6,420,000	0	6,420,000
May 15, 2006.....	6,720,000	4.750%	6,720,000	0	6,720,000
May 15, 2007.....	7,040,000	4.800%	7,040,000	0	7,040,000
May 15, 2008.....	7,375,000	4.875%	7,375,000	0	7,375,000
May 15, 2009.....	7,735,000	4.900%	7,735,000	0	7,735,000
May 15, 2010.....	8,115,000	4.900%	8,115,000	0	8,115,000
May 15, 2011-2013.....	26,830,000	5.000%	26,830,000	0	26,830,000
May 15, 2014-2020.....	80,840,000	5.250%	80,840,000	0	80,840,000
May 15, 2021-2023.....	44,435,000	5.000%	44,435,000	0	44,435,000
TOTAL SERIES 1993	\$ 250,000,000		\$ 213,185,000	\$ 5,645,000	\$ 207,540,000

STATEMENT OF BONDED DEBT
June 30, 2002SEWER REVENUE BONDS
SERIES 1995

Maturities	Original Amount	Rate of Interest	Outstanding 07/01/01	Retired 2001-2002	Outstanding 6/30/02
Issued December 1, 1995					
May 15, 1998.....	\$ 6,140,000	3.900%	\$ 0	\$ 0	\$ 0
May 15, 1999.....	6,380,000	4.000%	0	0	0
May 15, 2000.....	6,635,000	4.100%	0	0	0
May 15, 2001.....	6,910,000	4.250%	0	0	0
May 15, 2002.....	7,200,000	4.300%	7,200,000	7,200,000	0
May 15, 2003.....	7,510,000	4.375%	7,510,000	0	7,510,000
May 15, 2004.....	7,840,000	4.500%	7,840,000	0	7,840,000
May 15, 2005.....	8,195,000	6.000%	8,195,000	0	8,195,000
May 15, 2006.....	8,685,000	6.000%	8,685,000	0	8,685,000
May 15, 2007.....	9,205,000	6.000%	9,205,000	0	9,205,000
May 15, 2008.....	9,760,000	4.875%	9,760,000	0	9,760,000
May 15, 2009.....	10,235,000	4.875%	10,235,000	0	10,235,000
May 15, 2010.....	10,730,000	5.000%	10,730,000	0	10,730,000
May 15, 2011.....	11,270,000	5.150%	11,270,000	0	11,270,000
May 15, 2012.....	11,850,000	5.150%	11,850,000	0	11,850,000
May 15, 2013.....	12,460,000	5.200%	12,460,000	0	12,460,000
May 15, 2014.....	13,105,000	5.200%	13,105,000	0	13,105,000
May 15, 2015.....	13,790,000	5.000%	13,790,000	0	13,790,000
May 15, 2016-2020.....	80,000,000	5.280%	80,000,000	0	80,000,000
May 15, 2021-2025.....	102,100,000	5.310%	102,100,000	0	102,100,000
TOTAL SERIES 1995	\$ 350,000,000		\$ 323,935,000	\$ 7,200,000	\$ 316,735,000

STATEMENT OF BONDED DEBT
June 30, 2002SEWER REVENUE BONDS
SERIES 1997A

Maturities	Original Amount	Rate of Interest	Outstanding 07/01/01	Retired 2001-2002	Outstanding 6/30/02
Issued February 1, 1997					
May 15, 1998.....	\$ 2,860,000	3.700%	\$ 0	\$ 0	\$ 0
May 15, 1999.....	2,965,000	3.900%	0	0	0
May 15, 2000.....	3,080,000	4.100%	0	0	0
May 15, 2001.....	3,205,000	4.200%	0	0	0
May 15, 2002.....	3,340,000	4.350%	3,340,000	3,340,000	0
May 15, 2003.....	3,485,000	4.500%	3,485,000	0	3,485,000
May 15, 2004.....	3,640,000	4.600%	3,640,000	0	3,640,000
May 15, 2005.....	3,810,000	4.700%	3,810,000	0	3,810,000
May 15, 2006.....	3,990,000	4.800%	3,990,000	0	3,990,000
May 15, 2007.....	4,180,000	4.900%	4,180,000	0	4,180,000
May 15, 2008.....	4,385,000	5.000%	4,385,000	0	4,385,000
May 15, 2009.....	4,605,000	5.000%	4,605,000	0	4,605,000
May 15, 2010.....	4,835,000	5.100%	4,835,000	0	4,835,000
May 15, 2011.....	5,080,000	5.200%	5,080,000	0	5,080,000
May 15, 2012.....	5,345,000	5.250%	5,345,000	0	5,345,000
May 15, 2013.....	5,625,000	5.250%	5,625,000	0	5,625,000
May 15, 2014.....	5,920,000	5.375%	5,920,000	0	5,920,000
May 15, 2015.....	6,240,000	5.375%	6,240,000	0	6,240,000
May 15, 2016.....	6,575,000	5.375%	6,575,000	0	6,575,000
May 15, 2017.....	6,930,000	5.375%	6,930,000	0	6,930,000
May 15, 2018-2022.....	40,540,000	5.570%	40,540,000	0	40,540,000
May 15, 2023-2027.....	52,365,000	5.610%	52,365,000	0	52,365,000
TOTAL SERIES 1997A.....	\$ 183,000,000		\$ 170,890,000	\$ 3,340,000	\$ 167,550,000

STATEMENT OF BONDED DEBT
June 30, 2002SEWER REVENUE BONDS
SERIES 1997B

Maturities	Original Amount	Rate of Interest	Outstanding 07/01/01	Retired 2001-2002	Outstanding 6/30/02
Issued February 1, 1997					
May 15, 1998.....	\$ 1,045,000	3.700%	\$ 0	\$ 0	\$ 0
May 15, 1999.....	1,085,000	3.900%	0	0	0
May 15, 2000.....	1,130,000	4.100%	0	0	0
May 15, 2001.....	1,175,000	4.200%	0	0	0
May 15, 2002.....	1,225,000	4.350%	1,225,000	1,225,000	0
May 15, 2003.....	1,275,000	4.500%	1,275,000	0	1,275,000
May 15, 2004.....	1,335,000	4.600%	1,335,000	0	1,335,000
May 15, 2005.....	1,395,000	4.700%	1,395,000	0	1,395,000
May 15, 2006.....	1,460,000	4.800%	1,460,000	0	1,460,000
May 15, 2007.....	1,530,000	4.900%	1,530,000	0	1,530,000
May 15, 2008.....	1,605,000	5.000%	1,605,000	0	1,605,000
May 15, 2009.....	1,685,000	5.000%	1,685,000	0	1,685,000
May 15, 2010.....	1,770,000	5.100%	1,770,000	0	1,770,000
May 15, 2011.....	1,860,000	5.200%	1,860,000	0	1,860,000
May 15, 2012.....	1,955,000	5.250%	1,955,000	0	1,955,000
May 15, 2013.....	2,060,000	5.250%	2,060,000	0	2,060,000
May 15, 2014.....	2,170,000	5.375%	2,170,000	0	2,170,000
May 15, 2015.....	2,285,000	5.375%	2,285,000	0	2,285,000
May 15, 2016.....	2,405,000	5.375%	2,405,000	0	2,405,000
May 15, 2017.....	2,535,000	5.375%	2,535,000	0	2,535,000
May 15, 2018-2022.....	14,845,000	5.570%	14,845,000	0	14,845,000
May 15, 2023-2027.....	19,170,000	5.610%	19,170,000	0	19,170,000
TOTAL SERIES 1997B.....	\$ 67,000,000		\$ 62,565,000	\$ 1,225,000	\$ 61,340,000

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF BONDED DEBT
June 30, 2002**

**SEWER REVENUE BONDS
SERIES 1999A**

Maturities	Original Amount	Rate of Interest	Outstanding 07/01/01	Retired 2001-2002	Outstanding 6/30/02
Issued March 1, 1999					
May 15, 2000.....	\$ 1,485,000	3.500%	\$ 0	\$ 0	\$ 0
May 15, 2001.....	3,535,000	3.500%	0	0	0
May 15, 2002.....	3,660,000	3.500%	3,660,000	3,660,000	0
May 15, 2003.....	3,785,000	3.600%	3,785,000	0	3,785,000
May 15, 2004.....	3,925,000	3.750%	3,925,000	0	3,925,000
May 15, 2005.....	4,070,000	3.800%	4,070,000	0	4,070,000
May 15, 2006.....	4,225,000	3.900%	4,225,000	0	4,225,000
May 15, 2007.....	4,390,000	5.000%	4,390,000	0	4,390,000
May 15, 2008.....	4,610,000	4.100%	4,610,000	0	4,610,000
May 15, 2009.....	4,800,000	4.250%	4,800,000	0	4,800,000
May 15, 2010.....	5,000,000	5.125%	5,000,000	0	5,000,000
May 15, 2011.....	5,260,000	5.125%	5,260,000	0	5,260,000
May 15, 2012.....	5,530,000	5.125%	5,530,000	0	5,530,000
May 15, 2013.....	5,810,000	4.600%	5,810,000	0	5,810,000
May 15, 2014.....	6,080,000	5.000%	6,080,000	0	6,080,000
May 15, 2015.....	6,380,000	5.000%	6,380,000	0	6,380,000
May 15, 2016.....	6,700,000	5.000%	6,700,000	0	6,700,000
May 15, 2017.....	7,035,000	4.750%	7,035,000	0	7,035,000
May 15, 2018.....	7,370,000	5.000%	7,370,000	0	7,370,000
May 15, 2019.....	7,740,000	4.750%	7,740,000	0	7,740,000
May 15, 2020-2024.....	44,795,000	5.000%	44,795,000	0	44,795,000
May 15, 2025-2029.....	57,165,000	5.000%	57,165,000	0	57,165,000
TOTAL SERIES 1999A.....	\$ 203,350,000		\$ 198,330,000	\$ 3,660,000	\$ 194,670,000

STATEMENT OF BONDED DEBT
June 30, 2002SEWER REVENUE BONDS
SERIES 1999B

Maturities	Original Amount	Rate of Interest	Outstanding 07/01/01	Retired 2001-2002	Outstanding 6/30/02
Issued March 1, 1999					
May 15, 2000.....	\$ 765,000	3.500%	\$ 0	\$ 0	\$ 0
May 15, 2001.....	1,910,000	3.500%	0	0	0
May 15, 2002.....	1,975,000	4.250%	1,975,000	1,975,000	0
May 15, 2003.....	2,060,000	4.250%	2,060,000	0	2,060,000
May 15, 2004.....	2,145,000	3.750%	2,145,000	0	2,145,000
May 15, 2005.....	2,230,000	3.800%	2,230,000	0	2,230,000
May 15, 2006.....	2,310,000	4.500%	2,310,000	0	2,310,000
May 15, 2007.....	2,415,000	4.000%	2,415,000	0	2,415,000
May 15, 2008.....	2,515,000	5.000%	2,515,000	0	2,515,000
May 15, 2009.....	2,640,000	4.250%	2,640,000	0	2,640,000
May 15, 2010.....	2,750,000	5.125%	2,750,000	0	2,750,000
May 15, 2011.....	2,890,000	5.125%	2,890,000	0	2,890,000
May 15, 2012.....	3,040,000	5.125%	3,040,000	0	3,040,000
May 15, 2013.....	3,195,000	5.000%	3,195,000	0	3,195,000
May 15, 2014.....	3,355,000	5.000%	3,355,000	0	3,355,000
May 15, 2015.....	3,525,000	5.000%	3,525,000	0	3,525,000
May 15, 2016.....	3,700,000	5.000%	3,700,000	0	3,700,000
May 15, 2017.....	3,885,000	4.750%	3,885,000	0	3,885,000
May 15, 2018.....	4,070,000	5.000%	4,070,000	0	4,070,000
May 15, 2019.....	4,270,000	5.000%	4,270,000	0	4,270,000
May 15, 2020-2024.....	24,785,000	5.000%	24,785,000	0	24,785,000
May 15, 2025-2029.....	31,630,000	5.000%	31,630,000	0	31,630,000
TOTAL SERIES 1999B.....	\$ 112,060,000		\$ 109,385,000	\$ 1,975,000	\$ 107,410,000

STATEMENT OF BONDED DEBT
June 30, 2002STADIUM LEASE REVENUE BONDS
SERIES 1996A

Maturities	Original Amount	Rate of Interest	Outstanding 07/01/01	Retired 2001-2002	Outstanding 6/30/02
Issued December 1, 1996					
February 15, 1999.....	\$ 790,000	3.700%	\$ 0	\$ 0	\$ 0
February 15, 2000.....	840,000	3.900%	0	0	0
February 15, 2001.....	890,000	4.100%	0	0	0
February 15, 2002.....	950,000	4.200%	950,000	950,000	0
February 15, 2003.....	1,010,000	4.350%	1,010,000	0	1,010,000
February 15, 2004.....	1,075,000	4.500%	1,075,000	0	1,075,000
February 15, 2005.....	1,150,000	4.600%	1,150,000	0	1,150,000
February 15, 2006.....	1,230,000	4.800%	1,230,000	0	1,230,000
February 15, 2007.....	1,310,000	4.900%	1,310,000	0	1,310,000
February 15, 2008-2012.....	8,070,000	5.000%	8,070,000	0	8,070,000
February 15, 2013-2016.....	8,785,000	5.000%	8,785,000	0	8,785,000
February 15, 2017-2027.....	42,325,000	5.100%	42,325,000	0	42,325,000
TOTAL SERIES 1996A.....	\$ 68,425,000		\$ 65,905,000	\$ 950,000	\$ 64,955,000

STATEMENT OF BONDED DEBT
June 30, 2002REFUNDING REVENUE BONDS
SERIES 1999A

Maturities	Original Amount	Rate of Interest	Outstanding 07/01/01	Retired 2001-2002	Outstanding 6/30/02
Issued February 25, 1999					
September 2, 1999.....	\$ 1,145,000	2.750%	\$ 0	\$ 0	\$ 0
September 2, 2000.....	1,545,000	3.000%	0	0	0
September 2, 2001.....	1,610,000	3.500%	1,570,000	1,570,000	0
September 2, 2002.....	1,670,000	3.375%	1,630,000	40,000	1,590,000
September 2, 2003.....	1,735,000	3.625%	1,695,000	45,000	1,650,000
September 2, 2004.....	1,805,000	3.700%	1,765,000	45,000	1,720,000
September 2, 2005.....	1,890,000	3.750%	1,845,000	50,000	1,795,000
September 2, 2006.....	1,965,000	3.875%	1,895,000	55,000	1,840,000
September 2, 2007.....	2,065,000	3.900%	1,990,000	60,000	1,930,000
September 2, 2008.....	1,810,000	4.000%	1,770,000	45,000	1,725,000
September 2, 2009.....	1,905,000	4.100%	1,845,000	50,000	1,795,000
September 2, 2010.....	1,910,000	4.200%	1,850,000	55,000	1,795,000
September 2, 2011.....	2,010,000	4.250%	1,940,000	55,000	1,885,000
September 2, 2012.....	2,115,000	4.375%	2,040,000	60,000	1,980,000
September 2, 2013.....	2,210,000	4.500%	2,130,000	60,000	2,070,000
September 2, 2014.....	1,975,000	4.625%	1,905,000	50,000	1,855,000
September 2, 2015.....	655,000	4.750%	655,000	95,000	560,000
September 2, 2016.....	240,000	4.750%	240,000	0	240,000
September 2, 2017.....	255,000	4.750%	255,000	0	255,000
TOTAL SERIES 1999A.....	\$ 30,515,000		\$ 27,020,000	\$ 2,335,000	\$ 24,685,000

STATEMENT OF BONDED DEBT
June 30, 2002REFUNDING REVENUE BONDS
SERIES 1999B

Maturities	Original Amount	Rate of Interest	Outstanding 07/01/01	Retired 2001-2002	Outstanding 6/30/02
Issued February 25, 1999					
September 2, 1999.....	\$ 290,000	3.500%	\$ 0	\$ 0	\$ 0
September 2, 2000.....	385,000	3.750%	0	0	0
September 2, 2001.....	400,000	3.900%	400,000	400,000	0
September 2, 2002.....	420,000	4.000%	420,000	10,000	410,000
September 2, 2003.....	435,000	4.100%	435,000	10,000	425,000
September 2, 2004.....	450,000	4.200%	445,000	10,000	435,000
September 2, 2005.....	470,000	4.300%	450,000	10,000	440,000
September 2, 2006.....	495,000	4.400%	475,000	15,000	460,000
September 2, 2007.....	515,000	4.500%	495,000	20,000	475,000
September 2, 2008.....	450,000	4.600%	445,000	10,000	435,000
September 2, 2009.....	480,000	4.700%	460,000	15,000	445,000
September 2, 2010.....	475,000	4.750%	455,000	15,000	440,000
September 2, 2011.....	505,000	4.875%	485,000	15,000	470,000
September 2, 2012.....	525,000	5.000%	505,000	20,000	485,000
September 2, 2013.....	555,000	5.000%	535,000	20,000	515,000
September 2, 2014.....	490,000	5.000%	470,000	15,000	455,000
September 2, 2015.....	165,000	5.100%	165,000	5,000	160,000
September 2, 2016.....	60,000	5.100%	60,000	0	60,000
September 2, 2017.....	65,000	5.100%	65,000	0	65,000
TOTAL SERIES 1999B.....	7,630,000		6,765,000	590,000	6,175,000

STATEMENT OF BONDED DEBT
June 30, 2002FIRE & LIFE SAFETY BONDS
SERIES 2002B

Maturities	Original Amount	Rate of Interest	Outstanding 07/01/01	Retired 2001-2002	Outstanding 6/30/02
Issued March 1, 2002					
April 1, 2003.....	\$ 0	7.000%	\$ 0	\$ 0	\$ 0
April 1, 2004.....	405,000	7.000%	405,000	0	405,000
April 1, 2005.....	430,000	7.000%	430,000	0	430,000
April 1, 2006.....	455,000	7.000%	455,000	0	455,000
April 1, 2007.....	475,000	7.000%	475,000	0	475,000
April 1, 2008.....	500,000	7.000%	500,000	0	500,000
April 1, 2009.....	525,000	3.550%	525,000	0	525,000
April 1, 2010.....	550,000	3.750%	550,000	0	550,000
April 1, 2011.....	580,000	3.900%	580,000	0	580,000
April 1, 2012.....	605,000	4.000%	605,000	0	605,000
April 1, 2013.....	630,000	4.100%	630,000	0	630,000
April 1, 2014.....	655,000	4.250%	655,000	0	655,000
April 1, 2015.....	685,000	4.500%	685,000	0	685,000
April 1, 2016.....	715,000	4.600%	715,000	0	715,000
April 1, 2017.....	750,000	4.700%	750,000	0	750,000
April 1, 2018.....	785,000	4.750%	785,000	0	785,000
April 1, 2019.....	825,000	4.750%	825,000	0	825,000
April 1, 2020.....	865,000	4.750%	865,000	0	865,000
April 1, 2021.....	910,000	4.800%	910,000	0	910,000
April 1, 2022.....	960,000	5.000%	960,000	0	960,000
April 1, 2023-2027.....	5,585,000	5.000%	5,585,000	0	5,585,000
April 1, 2028-2032.....	7,180,000	5.000%	7,180,000	0	7,180,000
TOTAL SERIES 2002B.....	\$ 25,070,000		\$ 25,070,000	\$ 0	\$ 25,070,000

STATEMENT OF BONDED DEBT
June 30, 2002BALLPARK BONDS
SERIES 2002

Maturities	Original Amount	Rate of Interest	Outstanding 07/01/01	Retired 2001-2002	Outstanding 6/30/02
Issued Feb 15, 2002					
February 15, 2003.....	\$ 0	7.150%	\$ 0	0	\$ 0
February 15, 2004.....	0	7.150%	0	0	0
February 15, 2005.....	0	7.150%	0	0	0
February 15, 2006.....	2,125,000	7.150%	2,125,000	0	2,125,000
February 15, 2007.....	2,275,000	7.150%	2,275,000	0	2,275,000
February 15, 2008.....	2,435,000	7.150%	2,435,000	0	2,435,000
February 15, 2009.....	2,610,000	7.150%	2,610,000	0	2,610,000
February 15, 2010.....	2,800,000	7.150%	2,800,000	0	2,800,000
February 15, 2011.....	3,000,000	7.150%	3,000,000	0	3,000,000
February 15, 2012.....	3,215,000	7.150%	3,215,000	0	3,215,000
February 15, 2013.....	3,445,000	7.600%	3,445,000	0	3,445,000
February 15, 2014.....	3,705,000	7.600%	3,705,000	0	3,705,000
February 15, 2015.....	3,985,000	7.600%	3,985,000	0	3,985,000
February 15, 2016.....	4,290,000	7.600%	4,290,000	0	4,290,000
February 15, 2017.....	4,615,000	7.600%	4,615,000	0	4,615,000
February 15, 2018.....	4,965,000	7.600%	4,965,000	0	4,965,000
February 15, 2019.....	5,345,000	7.600%	5,345,000	0	5,345,000
February 15, 2020.....	5,750,000	7.600%	5,750,000	0	5,750,000
February 15, 2021.....	6,185,000	7.600%	6,185,000	0	6,185,000
February 15, 2022.....	6,655,000	7.600%	6,655,000	0	6,655,000
February 15, 2023-2027.....	41,760,000	7.700%	41,760,000	0	41,760,000
February 15, 2028-2032.....	60,525,000	5.000%	60,525,000	0	60,525,000
TOTAL SERIES 2002.....	\$ 169,685,000		\$ 169,685,000	0	\$ 169,685,000
TOTAL BONDED DEBT	\$ 1,466,735,000		\$ 1,372,735,000	\$ 26,920,000	\$ 1,345,815,000

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002SERIES 1993
SEWER REVENUE BONDS

Fiscal Year	Principal	Interest	Total
2002-2003.....	5,885,000	10,433,041	16,318,041
2003-2004.....	6,145,000	10,174,101	16,319,101
2004-2005.....	6,420,000	9,897,576	16,317,576
2005-2006.....	6,720,000	9,600,651	16,320,651
2006-2007.....	7,040,000	9,281,452	16,321,452
2007-2008.....	7,375,000	8,943,531	16,318,531
2008-2009.....	7,735,000	8,584,000	16,319,000
2009-2010.....	8,115,000	8,204,985	16,319,985
2010-2011.....	8,510,000	7,807,350	16,317,350
2011-2012.....	8,935,000	7,381,850	16,316,850
2012-2013.....	9,385,000	6,935,100	16,320,100
2013-2014.....	9,855,000	6,465,850	16,320,850
2014-2015.....	10,370,000	5,948,463	16,318,463
2015-2016.....	10,915,000	5,404,038	16,319,038
2016-2017.....	11,490,000	4,831,000	16,321,000
2017-2018.....	12,090,000	4,227,775	16,317,775
2018-2019.....	12,725,000	3,593,050	16,318,050
2019-2020.....	13,395,000	2,924,988	16,319,988
2020-2021.....	14,095,000	2,221,750	16,316,750
2021-2022.....	14,800,000	1,517,000	16,317,000
2022-2023.....	15,540,000	777,000	16,317,000
TOTAL SERIES 1993	\$ 207,540,000	\$ 135,154,551	\$ 342,694,551

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002SERIES 1995
SEWER REVENUE BONDS

Fiscal Year	Principal	Interest	Total
2002-2003.....	7,510,000	16,072,279	23,582,279
2003-2004.....	7,840,000	15,743,716	23,583,716
2004-2005.....	8,195,000	15,390,916	23,585,916
2005-2006.....	8,685,000	14,899,216	23,584,216
2006-2007.....	9,205,000	14,378,116	23,583,116
2007-2008.....	9,760,000	13,825,816	23,585,816
2008-2009.....	10,235,000	13,350,016	23,585,016
2009-2010.....	10,730,000	12,851,060	23,581,060
2010-2011.....	11,270,000	12,314,560	23,584,560
2011-2012.....	11,850,000	11,734,155	23,584,155
2012-2013.....	12,460,000	11,123,880	23,583,880
2013-2014.....	13,105,000	10,475,960	23,580,960
2014-2015.....	13,790,000	9,794,500	23,584,500
2015-2016.....	14,480,000	9,105,000	23,585,000
2016-2017.....	15,200,000	8,381,000	23,581,000
2017-2018.....	15,960,000	7,621,000	23,581,000
2018-2019.....	16,760,000	6,823,000	23,583,000
2019-2020.....	17,600,000	5,985,000	23,585,000
2020-2021.....	18,480,000	5,105,000	23,585,000
2021-2022.....	19,400,000	4,181,000	23,581,000
2022-2023.....	20,370,000	3,211,000	23,581,000
2023-2024.....	21,390,000	2,192,500	23,582,500
2024-2025.....	22,460,000	1,123,000	23,583,000
TOTAL SERIES 1995	\$ 316,735,000	\$ 225,681,690	\$ 542,416,690

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002SERIES 1997A
SEWER REVENUE BONDS

Fiscal Year	Principal	Interest	Total
2002-2003.....	3,485,000	8,692,851	12,177,851
2003-2004.....	3,640,000	8,536,026	12,176,026
2004-2005.....	3,810,000	8,368,586	12,178,586
2005-2006.....	3,990,000	8,189,516	12,179,516
2006-2007.....	4,180,000	7,997,996	12,177,996
2007-2008.....	4,385,000	7,793,176	12,178,176
2008-2009.....	4,605,000	7,573,926	12,178,926
2009-2010.....	4,835,000	7,343,676	12,178,676
2010-2011.....	5,080,000	7,097,091	12,177,091
2011-2012.....	5,345,000	6,832,931	12,177,931
2012-2013.....	5,625,000	6,552,319	12,177,319
2013-2014.....	5,920,000	6,257,006	12,177,006
2014-2015.....	6,240,000	5,938,806	12,178,806
2015-2016.....	6,575,000	5,603,406	12,178,406
2016-2017.....	6,930,000	5,250,000	12,180,000
2017-2018.....	7,300,000	4,877,513	12,177,513
2018-2019.....	7,685,000	4,494,263	12,179,263
2019-2020.....	8,085,000	4,090,800	12,175,800
2020-2021.....	8,510,000	3,666,338	12,176,338
2021-2022.....	8,960,000	3,219,563	12,179,563
2022-2023.....	9,430,000	2,749,163	12,179,163
2023-2024.....	9,925,000	2,254,088	12,179,088
2024-2025.....	10,445,000	1,733,025	12,178,025
2025-2026.....	10,995,000	1,184,663	12,179,663
2026-2027.....	11,570,000	607,425	12,177,425
TOTAL SERIES 1997A	\$ 167,550,000	\$ 136,904,153	\$ 304,454,153

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1997B
SEWER REVENUE BONDS

Fiscal Year	Principal	Interest	Total
2002-2003.....	1,275,000	3,182,446	4,457,446
2003-2004.....	1,335,000	3,125,071	4,460,071
2004-2005.....	1,395,000	3,063,661	4,458,661
2005-2006.....	1,460,000	2,998,096	4,458,096
2006-2007.....	1,530,000	2,928,016	4,458,016
2007-2008.....	1,605,000	2,853,046	4,458,046
2008-2009.....	1,685,000	2,772,796	4,457,796
2009-2010.....	1,770,000	2,688,546	4,458,546
2010-2011.....	1,860,000	2,598,276	4,458,276
2011-2012.....	1,955,000	2,501,556	4,456,556
2012-2013.....	2,060,000	2,398,919	4,458,919
2013-2014.....	2,170,000	2,290,769	4,460,769
2014-2015.....	2,285,000	2,174,131	4,459,131
2015-2016.....	2,405,000	2,051,313	4,456,313
2016-2017.....	2,535,000	1,922,044	4,457,044
2017-2018.....	2,675,000	1,785,788	4,460,788
2018-2019.....	2,815,000	1,645,350	4,460,350
2019-2020.....	2,960,000	1,497,563	4,457,563
2020-2021.....	3,115,000	1,342,163	4,457,163
2021-2022.....	3,280,000	1,178,625	4,458,625
2022-2023.....	3,450,000	1,006,425	4,456,425
2023-2024.....	3,635,000	825,300	4,460,300
2024-2025.....	3,825,000	634,463	4,459,463
2025-2026.....	4,025,000	433,650	4,458,650
2026-2027.....	4,235,000	222,338	4,457,338
TOTAL SERIES 1997B	\$ 61,340,000	\$ 50,120,351	\$ 111,460,351

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1999A
SEWER REVENUE BONDS

Fiscal Year	Principal	Interest	Total
2002-2003.....	3,785,000	9,418,203	13,203,203
2003-2004.....	3,925,000	9,281,943	13,206,943
2004-2005.....	4,070,000	9,134,755	13,204,755
2005-2006.....	4,225,000	8,980,095	13,205,095
2006-2007.....	4,390,000	8,815,320	13,205,320
2007-2008.....	4,610,000	8,595,820	13,205,820
2008-2009.....	4,800,000	8,406,810	13,206,810
2009-2010.....	5,000,000	8,202,810	13,202,810
2010-2011.....	5,260,000	7,946,560	13,206,560
2011-2012.....	5,530,000	7,676,985	13,206,985
2012-2013.....	5,810,000	7,393,573	13,203,573
2013-2014.....	6,080,000	7,126,312	13,206,312
2014-2015.....	6,380,000	6,822,312	13,202,312
2015-2016.....	6,700,000	6,503,312	13,203,312
2016-2017.....	7,035,000	6,168,312	13,203,312
2017-2018.....	7,370,000	5,834,150	13,204,150
2018-2019.....	7,740,000	5,465,650	13,205,650
2019-2020.....	8,105,000	5,098,000	13,203,000
2020-2021.....	8,510,000	4,692,750	13,202,750
2021-2022.....	8,940,000	4,267,250	13,207,250
2022-2023.....	9,385,000	3,820,250	13,205,250
2023-2024.....	9,855,000	3,351,000	13,206,000
2024-2025.....	10,345,000	2,858,250	13,203,250
2025-2026.....	10,865,000	2,341,000	13,206,000
2026-2027.....	11,405,000	1,797,750	13,202,750
2027-2028.....	11,975,000	1,227,500	13,202,500
2028-2029.....	12,575,000	628,750	13,203,750
TOTAL SERIES 1999A	\$ 194,670,000	\$ 161,855,423	\$ 356,525,423

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1999B
SEWER REVENUE BONDS

Fiscal Year	Principal	Interest	Total
2002-2003.....	2,060,000	5,247,115	7,307,115
2003-2004.....	2,145,000	5,159,565	7,304,565
2004-2005.....	2,230,000	5,079,128	7,309,128
2005-2006.....	2,310,000	4,994,388	7,304,388
2006-2007.....	2,415,000	4,890,438	7,305,438
2007-2008.....	2,515,000	4,793,838	7,308,838
2008-2009.....	2,640,000	4,668,088	7,308,088
2009-2010.....	2,750,000	4,555,888	7,305,888
2010-2011.....	2,890,000	4,414,950	7,304,950
2011-2012.....	3,040,000	4,266,838	7,306,838
2012-2013.....	3,195,000	4,111,037	7,306,037
2013-2014.....	3,355,000	3,951,287	7,306,287
2014-2015.....	3,525,000	3,783,537	7,308,537
2015-2016.....	3,700,000	3,607,287	7,307,287
2016-2017.....	3,885,000	3,422,287	7,307,287
2017-2018.....	4,070,000	3,237,750	7,307,750
2018-2019.....	4,270,000	3,034,250	7,304,250
2019-2020.....	4,485,000	2,820,750	7,305,750
2020-2021.....	4,710,000	2,596,500	7,306,500
2021-2022.....	4,945,000	2,361,000	7,306,000
2022-2023.....	5,195,000	2,113,750	7,308,750
2023-2024.....	5,450,000	1,854,000	7,304,000
2024-2025.....	5,725,000	1,581,500	7,306,500
2025-2026.....	6,010,000	1,295,250	7,305,250
2026-2027.....	6,310,000	994,750	7,304,750
2027-2028.....	6,625,000	679,250	7,304,250
2028-2029.....	6,960,000	348,000	7,308,000
TOTAL SERIES 1999B	\$ 107,410,000	\$ 89,862,421	\$ 197,272,421

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1996A
STADIUM LEASE REVENUE BONDS

Fiscal Year	Principal	Interest	Total
2002-2003.....	1,010,000	4,760,387	5,770,387
2003-2004.....	1,075,000	4,693,728	5,768,728
2004-2005.....	1,150,000	4,621,703	5,771,703
2005-2006.....	1,230,000	4,543,502	5,773,502
2006-2007.....	1,310,000	4,459,248	5,769,248
2007-2008.....	1,405,000	4,368,203	5,773,203
2008-2009.....	1,500,000	4,269,852	5,769,852
2009-2010.....	1,605,000	4,164,852	5,769,852
2010-2011.....	1,720,000	4,052,503	5,772,503
2011-2012.....	1,840,000	3,932,102	5,772,102
2012-2013.....	1,965,000	3,803,303	5,768,303
2013-2014.....	2,115,000	3,657,892	5,772,892
2014-2015.....	2,270,000	3,501,383	5,771,383
2015-2016.....	2,435,000	3,333,403	5,768,403
2016-2017.....	2,620,000	3,153,213	5,773,213
2017-2018.....	2,815,000	2,958,022	5,773,022
2018-2019.....	3,020,000	2,748,305	5,768,305
2019-2020.....	3,250,000	2,523,315	5,773,315
2020-2021.....	3,490,000	2,281,190	5,771,190
2021-2022.....	3,750,000	2,021,185	5,771,185
2022-2023.....	4,030,000	1,741,810	5,771,810
2023-2024.....	4,330,000	1,441,575	5,771,575
2024-2025.....	4,650,000	1,118,990	5,768,990
2025-2026.....	5,000,000	772,565	5,772,565
2026-2027.....	5,370,000	400,065	5,770,065
TOTAL SERIES 1996A.....	\$ 64,955,000	\$ 79,322,296	\$ 144,277,296

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1999A
REFUNDING REVENUE BONDS

Fiscal Year	Principal	Interest	Total
2002-2003.....	1,590,000	977,945	2,567,945
2003-2004.....	1,650,000	921,207	2,571,207
2004-2005.....	1,720,000	859,481	2,579,481
2005-2006.....	1,795,000	794,005	2,589,005
2006-2007.....	1,840,000	724,699	2,564,699
2007-2008.....	1,930,000	651,414	2,581,414
2008-2009.....	1,725,000	579,279	2,304,279
2009-2010.....	1,795,000	507,981	2,302,981
2010-2011.....	1,795,000	433,489	2,228,489
2011-2012.....	1,885,000	355,738	2,240,738
2012-2013.....	1,980,000	272,369	2,252,369
2013-2014.....	2,070,000	182,481	2,252,481
2014-2015.....	1,855,000	93,009	1,948,009
2015-2016.....	560,000	36,813	596,813
2016-2017.....	240,000	17,812	257,812
2017-2018.....	255,000	6,056	261,056
TOTAL SERIES 1999A.....	\$ 24,685,000	\$ 7,413,778	\$ 32,098,778

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1999B
REFUNDING REVENUE BONDS

Fiscal Year	Principal	Interest	Total
2002-2003.....	410,000	276,452	686,452
2003-2004.....	425,000	259,540	684,540
2004-2005.....	435,000	241,692	676,692
2005-2006.....	440,000	223,097	663,097
2006-2007.....	460,000	203,518	663,518
2007-2008.....	475,000	182,710	657,710
2008-2009.....	435,000	162,018	597,018
2009-2010.....	445,000	141,555	586,555
2010-2011.....	440,000	120,648	560,648
2011-2012.....	470,000	98,741	568,741
2012-2013.....	485,000	75,160	560,160
2013-2014.....	515,000	50,160	565,160
2014-2015.....	455,000	25,910	480,910
2015-2016.....	160,000	10,455	170,455
2016-2017.....	60,000	4,845	64,845
2017-2018.....	65,000	1,658	66,658
TOTAL SERIES 1999B.....	6,175,000	2,078,159	8,253,159

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 2002B
FIRE & LIFE LEASE REVENUE BONDS

Fiscal Year	Principal	Interest	Total
2002-2003.....		988,891	988,891
2003-2004.....	405,000	1,244,758	1,649,758
2004-2005.....	430,000	1,216,408	1,646,408
2005-2006.....	455,000	1,186,308	1,641,308
2006-2007.....	475,000	1,154,458	1,629,458
2007-2008.....	500,000	1,121,208	1,621,208
2008-2009.....	525,000	1,086,208	1,611,208
2009-2010.....	550,000	1,067,570	1,617,570
2010-2011.....	580,000	1,046,945	1,626,945
2011-2012.....	605,000	1,024,325	1,629,325
2012-2013.....	630,000	1,000,125	1,630,125
2013-2014.....	655,000	974,295	1,629,295
2014-2015.....	685,000	946,458	1,631,458
2015-2016.....	715,000	915,633	1,630,633
2016-2017.....	750,000	882,743	1,632,743
2017-2018.....	785,000	847,493	1,632,493
2018-2019.....	825,000	810,205	1,635,205
2019-2020.....	865,000	771,018	1,636,018
2020-2021.....	910,000	729,930	1,639,930
2021-2022.....	960,000	686,250	1,646,250
2022-2023.....	1,010,000	638,250	1,648,250
2023-2024.....	1,060,000	587,750	1,647,750
2024-2025.....	1,115,000	534,750	1,649,750
2025-2026.....	1,170,000	479,000	1,649,000
2026-2027.....	1,230,000	420,500	1,650,500
2027-2028.....	1,295,000	359,000	1,654,000
2028-2029.....	1,360,000	294,250	1,654,250
2029-2030.....	1,435,000	226,250	1,661,250
2030-2031.....	1,505,000	154,500	1,659,500
2031-2032.....	1,585,000	79,250	1,664,250
TOTAL SERIES 2002B	\$ 25,070,000	\$ 23,474,723	\$ 48,544,723

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 2002
BALLPARK LEASE REVENUE BONDS

Fiscal Year	Principal	Interest	Total
2002-2003.....	0	12,915,275	12,915,275
2003-2004.....	0	12,915,275	12,915,275
2004-2005.....	0	12,915,275	12,915,275
2005-2006.....	2,125,000	12,915,275	15,040,275
2006-2007.....	2,275,000	12,763,338	15,038,338
2007-2008.....	2,435,000	12,600,675	15,035,675
2008-2009.....	2,610,000	12,426,573	15,036,573
2009-2010.....	2,800,000	12,239,958	15,039,958
2010-2011.....	3,000,000	12,039,758	15,039,758
2011-2012.....	3,215,000	11,825,258	15,040,258
2012-2013.....	3,445,000	11,595,385	15,040,385
2013-2014.....	3,705,000	11,333,565	15,038,565
2014-2015.....	3,985,000	11,051,985	15,036,985
2015-2016.....	4,290,000	10,749,125	15,039,125
2016-2017.....	4,615,000	10,423,085	15,038,085
2017-2018.....	4,965,000	10,072,345	15,037,345
2018-2019.....	5,345,000	9,695,005	15,040,005
2019-2020.....	5,750,000	9,288,785	15,038,785
2020-2021.....	6,185,000	8,851,785	15,036,785
2021-2022.....	6,655,000	8,381,725	15,036,725
2022-2023.....	7,160,000	7,875,945	15,035,945
2023-2024.....	7,715,000	7,324,625	15,039,625
2024-2025.....	8,305,000	6,730,570	15,035,570
2025-2026.....	8,945,000	6,091,085	15,036,085
2026-2027.....	9,635,000	5,402,320	15,037,320
2027-2028.....	10,380,000	4,660,425	15,040,425
2028-2029.....	11,175,000	3,861,165	15,036,165
2029-2030.....	12,040,000	3,000,690	15,040,690
2030-2031.....	12,965,000	2,073,610	15,038,610
2031-2032.....	13,965,000	1,075,305	15,040,305
TOTAL SERIES 2002B	\$ 169,685,000	\$ 275,095,188	\$ 444,780,188
TOTAL FUTURE DEBT REQUIREMENTS	\$ 1,345,815,000	\$ 1,186,962,732	\$ 2,532,777,732

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF INVESTMENTS
June 30, 2002

	Maturity Date	Nominal Interest Rate	Par Value	Approximate Market Value	Cost
United States Treasury Money Market Funds.....	N/A	N/A	\$ 62,435,094	\$ 62,435,094	\$ 62,435,094
Federal Home Loan Bks Deb.....	5/13/2005	5.250%	5,774,288	5,774,288	5,774,288
Investment Agreements.....	5/15/2009	4.950%	20,506,695	20,506,695	20,506,695
Reassessment District No. 1999-1 Bonds.....	9/2/2017	4.263%	36,557,146	36,557,146	36,557,146
Private Debt Obligations.....	4/01/2003	2.900%	988,891	988,891	988,891
Bonds & Notes.....	1/13/2003-8/13/2004	4.500-6.290%	108,465,533	108,465,533	108,965,168
Other Investments.....	9/03/2002-3/07/2003	N/A	60,773,486	60,773,486	60,302,331
TOTAL INVESTMENTS.....			\$ 295,501,133	\$ 295,501,133	\$ 295,529,613

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PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 2002**

	Governmental Fund Types		
	Special Revenue Fund	Debt Service Funds	
	1915 Refunding Bonds	Series 1993 Sewer Revenue Bonds Redemption	Series 1995 Sewer Revenue Bonds Reserve
Cash or Equity in Pooled Cash and Investments, July 1, 2001.....	\$ 0	\$ 0	\$ 0
RECEIPTS:			
Earned Income on Investments.....	334	2,792	0
Installment Purchase Payments from the City of San Diego.....	0	16,314,434	0
Sale of Investments.....	0	16,320,783	1
Revenue from Use of Money and Property.....	0	0	0
Revenue from Private Sources.....	0	0	0
Proceeds from Revenue Sources.....	0	0	0
Transfers from Primary Government.....	350,298	0	0
Transfers from Other Funds.....	0	0	0
TOTAL RECEIPTS.....	350,632	32,638,009	1
TOTAL AVAILABLE.....	350,632	32,638,009	1
DISBURSEMENTS:			
Capital Projects.....	0	0	0
General Government.....	308,677	0	0
Park, Recreation and Culture.....	0	0	0
Principal Payments.....	0	5,645,000	0
Interest Payments.....	0	10,675,776	0
Purchase of Investments.....	41,955	16,317,233	0
Transfers to Other Funds.....	0	0	1
TOTAL DISBURSEMENTS.....	350,632	32,638,009	1
Cash or Equity in Pooled Cash and Investments, June 30, 2002.....	\$ 0	\$ 0	\$ 0

Governmental Fund Types					
Debt Service Funds					
Series 1995 Sewer Revenue Bonds Redemption	Series 1997 A & B Sewer Revenue Bonds Redemption	Series 1999 A & B Sewer Revenue Bonds Reserve	Series 1999 A & B Sewer Revenue Bonds Redemption	Stadium Expansion Series 1996A Lease Revenue Bonds Reserve	Stadium Expansion Series 1996A Lease Revenue Bonds Redemption
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
3,979	2,760	1,015,654	3,251	440,154	4,630
23,572,902	16,632,668	0	19,489,288	0	5,344,243
23,581,879	16,638,875	179	19,496,695	53,750,681	5,361,674
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1	0	0	1,015,659	0	413,606
47,158,761	33,274,303	1,015,833	40,004,893	54,190,835	11,124,153
47,158,761	33,274,303	1,015,833	40,004,893	54,190,835	11,124,153
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
7,200,000	4,565,000	0	5,635,000	0	950,000
16,381,879	12,073,875	0	14,877,355	0	4,822,137
23,576,882	16,635,428	174	19,492,538	53,777,229	5,352,016
0	0	1,015,659	0	413,606	0
47,158,761	33,274,303	1,015,833	40,004,893	54,190,835	11,124,153
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 2002**

	Governmental Fund Types			
	Debt Service Funds			
	1915 Act Refunding Bonds Reserve	Series 2002 Ballpark Bonds Fund	Series 2002B Fire & Life Bonds Fund	Total Debt Service Funds
Cash or Equity in Pooled Cash and Investments, July 1, 2001.....	\$ 0	\$ 0	\$ 0	\$ 0
RECEIPTS:				
Earned Income on Investments.....	(2,669,296)	604,081	44,950	(547,045)
Installment Purchase Payments from the City of San Diego.....	0	0	0	81,353,535
Sale of Investments.....	2,138,170	0	0	137,288,937
Revenue from Use of Money and Property.....	0		0	0
Revenue from Private Sources.....	0	0	0	0
Proceeds from Revenue Bonds.....	0	35,316,272	2,539,954	37,856,226
Transfers from Primary Government.....	1	0	0	1
Transfers from Other Funds.....	5,043,507	0	0	6,472,773
TOTAL RECEIPTS.....	4,512,382	35,920,353	2,584,904	262,424,427
TOTAL AVAILABLE.....	4,512,382	35,920,353	2,584,904	262,424,427
DISBURSEMENTS:				
Capital Projects.....	0	0	0	0
General Government.....	28,650	0	0	28,650
Park, Recreation and Culture.....	0	0	0	0
Principal Payments.....	2,925,000	0	0	26,920,000
Interest Payments.....	1,365,177	0	(68,237)	60,127,962
Purchase of Investments.....	0	35,920,353	2,653,141	173,724,994
Transfers to Other Funds.....	193,555	0	0	1,622,821
TOTAL DISBURSEMENTS.....	4,512,382	35,920,353	2,584,904	262,424,427
Cash or Equity in Pooled Cash and Investments, June 30, 2002.....	\$ 0	\$ 0	\$ 0	\$ 0

Governmental Fund Types				
Capital Projects Funds				
Series 1999B Capital Projects Fund	Series 2002 Ballpark Bonds Fund	Series 2002B Fire & Life Bonds Fund	Total Capital Projects Funds	Total (Memorandum Only)
\$ 0	\$ 0	0	0	\$ 0
0	1,575,261	0	1,575,261	1,028,550
0	0	0	0	81,353,535
0	7,257,889	738,445	7,996,334	145,285,271
0	0	0	0	0
0	58,853,823	0	58,853,823	58,853,823
0	134,368,728	22,530,046	156,898,774	194,755,000
0	37,007,450	0	37,007,450	37,357,749
0	0	0	0	6,472,773
0	239,063,151	23,268,491	262,331,642	525,106,701
0	239,063,151	23,268,491	262,331,642	525,106,701
0	26,712,705	890,080	27,602,785	27,602,785
0	8,204,060	537,337	8,741,397	9,078,724
0	10,185,244	0	10,185,244	10,185,244
0	0	0	0	26,920,000
0	0	0	0	60,127,962
0	193,961,142	260,315	194,221,457	367,988,406
0	0	0	0	1,622,821
0	239,063,151	1,687,732	240,750,883	503,525,942
\$ 0	\$ 0	21,580,759	21,580,759	\$ 21,580,759